

member representative said, "One of the reasons that many members of USCAP are enthusiastic is because we see that it is essential for our businesses to move to a low carbon economy."

Madam Speaker, let's unleash new investments in America. Let's produce more of our energy here at home. Let's wean ourselves off foreign oil dependency. Let us create new, clean energy jobs in America. We cannot delay economic recovery, and we cannot risk further destabilization of our climate.

REPUBLICANS WANT ENERGY INDEPENDENCE FOR AMERICANS

The SPEAKER pro tempore. The Chair recognizes the gentlewoman from North Carolina (Ms. FOXX) for 5 minutes.

Ms. FOXX. Madam Speaker, my colleague from Indiana made some very, very eloquent and compelling remarks about the status of our economy, and my colleague from West Virginia gave valuable information on energy and called attention to some important issues.

My distinguished colleague from Florida, whom I like and admire very much, says the energy bill will create jobs, but he's wrong. It will kill jobs. He never answered his own question: Why don't we produce those mirrors in the United States? Because our taxes are high and regulations drive jobs overseas.

America, if the Democrats pass this cap-and-tax bill, get ready to pay more for electricity, a lot more. This cap-and-tax scheme, better known as a national energy tax, if it becomes law, will cost \$846 billion. That's according to the Congressional Budget Office's latest estimate. The CBO is a non-partisan organization.

Who's going to bear the brunt of this new national energy tax? Anyone who turns the lights on, but it's also going to be especially harmful for many of my constituents and all others who work in manufacturing.

As companies adjust to this new energy tax, many will be forced to ship jobs and the accompanying greenhouse emissions overseas where energy costs will be much lower. Many employers will face the tough choice of outsourcing or going out of business altogether. This destructive energy policy will kill millions of American jobs and permanently send them overseas, and I and many others cannot support this.

I want to quote from a report that came out from the Ways and Means Ranking Member DAVE CAMP, who has based his comments on this CBO report that's come out. He says that, "The facts are plain and clear: Democrats in Congress are breaking the President's pledge not to raise taxes on working families. The President has repeatedly stated married couples earning less than \$250,000 a year would not face higher taxes, but this legislation imposes an energy tax on every American

and provides no help to families making more than \$42,000 or individuals making as little as \$23,000. Increasing Americans' fuel and utility bills in this recession is not only bad policy, but it completely ignores the hardships millions of Americans are already facing. This is dangerous legislation in desperate need of closer review."

Republicans want energy independence for Americans, and we can have it but not under this cap-and-tax bill.

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Madam Chairman, I would like to point out one other issue that is before the Congress recently, and that is money for the IMF, the International Monetary Fund, in the supplemental bill. What the Democrats want to do is cut \$5 billion from our troops in order to fund the IMF. And because any IMF member country may apply for these loans, Iran, Venezuela, Zimbabwe, and Burma are all eligible. Therefore, state sponsors of terrorism can receive American taxpayer money under the Democrats' proposal.

The New York Times reported on May 27 that Hezbollah is in talks with the IMF about continuing loans to Lebanon should they win the election. Therefore, a terrorist organization could receive American taxpayer dollars under the Democrats' proposal.

To loan the IMF \$108 billion, the U.S. will have to borrow the money from other countries, like China. A loan of this size to the IMF will put America further into debt, a cost that will be paid by our grandchildren and children, a point so well-pointed out by my colleague from Indiana. Also, according to the Center for Economic and Policy Research, American taxpayers will actually lose money by loaning it to the IMF. While countries like China, Russia, Brazil, and India have announced they will not participate in loans, the Democrats are asking Americans to support this.

Finally, the American taxpayers are sick of bailouts in their own country. How can Democrats rationalize a global bailout?

AUTOMOBILE DEALER ECONOMIC RIGHTS RESTORATION ACT OF 2009

The SPEAKER pro tempore. The Chair recognizes the gentleman from New York (Mr. MAFFEI) for 5 minutes.

Mr. MAFFEI. Madam Speaker, I rise to ask Chrysler and General Motors to continue to honor their commitments to auto dealers in this country. Chrysler and GM should not deprive economic rights to profitable dealerships across this country.

Yesterday, I joined with Representative FRANK KRATOVIL of Maryland and introduced the Automobile Dealer Economic Rights Restoration Act of 2009. The act claims to restore the economic rights of GM and Chrysler dealers as they existed prior to each company's bankruptcy. We want to preserve GM and Chrysler car dealers' rights to re-

course under State law and, at the request of an automobile dealer, require GM and Chrysler to reinstate franchise agreements in effect prior to those companies' bankruptcies. These are bankruptcies negotiated with Federal officials, and taxpayer dollars are helping to maintain both companies. Therefore, these bankruptcies should not be used to change the rules that dealers have been operating under.

I first wrote a bipartisan letter with Representative CHRIS LEE of New York and more than 65 of our colleagues to the auto task force in May asking them to work with the companies to reconsider the forced closings. Since then, thousands of dealers have been informed by GM and Chrysler, through a seemingly arbitrary system, that their relationships were ending essentially immediately, leaving some dealers with millions of dollars invested in car stock with no options for consolidation and little leverage for liquidation.

In my home district in upstate New York, there is a dealership, Lewis Goodman Chrysler, which has been the cornerstone of one of our communities for 50 years. Mr. Goodman opened his dealership in 1959 in Syracuse. Two years ago, at the age of 82, Mr. Goodman passed away, but his dying wish was to make sure the dealership reached the half century mark. His widow promised to keep their dealership running at least through its 50th anniversary, which was just last week. Lewis Goodman Chrysler received a letter on May 15 informing them that Chrysler was severing their relationship. The letter gave no indication as to why this particular dealership was targeted, just that the relationship was ending.

I visited Mrs. Goodman last week to celebrate the 50th anniversary. This is a dealership that is profitable, partly because of selling preowned cars. It employs dozens of people and has been loyal to them for years. It is exactly the kind of small family business that we in this House claim to want to help, not close.

We all recognize that the economy is not favorable to the auto industry right now and especially not in certain sections of the country where the population can no longer support an extensive dealer network. We have already seen layoffs from parts manufacturers in my district, plant closings, and a Chapter 11 among one of their suppliers. In this context, across central New York 11 dealerships have closed on their own since 2007, and we expect to see other dealerships consolidate and close this year. But we do not, in the middle of a recession, need to take a hatchet to local, family-owned businesses that have supported our communities for decades when market forces are already at work. These dealerships employ hundreds of people across my district. They sponsor our local little league teams, our pancake breakfasts, and they buy ads in our local newspapers and local TV newscasts. They